

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0554-01

Type: Original

Bill No.: HB 162

Date: December 16, 2014

Subject: Landlords and Tenants; Banks and Financial Institutions

Bill Summary: This proposal requires landlords with 20 or more rental units to place security deposits in escrow bank accounts.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

Officials from the **Department of Economic Development** and **Office of the State Courts Administrator** each assume the current proposal would not fiscally impact their respective agencies.

No direct fiscal impact to small businesses would be expected as a result of this proposal. Also, this legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



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December 16, 2014

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